



Financial Report

Lake-Sumter Metropolitan Planning Organization

For the period ended December 31, 2025

(unaudited)

Background

The Lake-Sumter Metropolitan Planning Organization (MPO) has been designated by the Governor of the State of Florida as the body responsible for the urban transportation planning process for the Lake-Sumter Urban area. Organized in accordance with Title 23 CFR Section 450.308(c) and Florida Statute 339.175(9), the MPO prepares an annual Unified Planning Work Program (UPWP). This document identifies the planning priorities and activities to be carried out for the fiscal year and the revenue sources and anticipated expenditures related to each approved task of the work program. Annually the MPO Board adopts a budget that summarizes the revenues and expenditures identified in the UPWP.

The MPO has entered into an agreement with the Lake County Board of County Commissioners for certain support services. Under this agreement, Lake County (the County) serves as the custodian of the MPO's funds and advances the MPO operating cash through their pooled cash account until reimbursement of grant funds is received by the MPO. The County accounts for the transactions of the MPO in a separate fund within their general ledger and prepares various general ledger reports to assist the MPO with its cash management responsibilities. Financial data to prepare this report was obtained from the Finance Department of Lake County and accruals for anticipated revenue and expenditure items were identified with their assistance.

Financial Summary

The financial information contained in this report is as of December 31, 2025 (50% of fiscal year elapsed). Revenues were greater than expenditures due to timing differences of accruals. Since the County performs expenditure accruals only for certain period ends, some payroll and consultant expenditures in this reporting period were not accrued; however, they were included in our reimbursement request to FDOT. We accrued for our reimbursement invoices so our revenues appear greater than expenditures for the period. A summary of revenues and expenditures for each of the major funding sources is shown below:

<i>REVENUES</i>	2026 Revised Budget*	As of 12-31-25 YTD Actuals	Budget Variance	% Received/ Used
<u>115 LAKE SUMTER MPO</u>				
Highway Planning & Construction-PL/SL CG	\$ 1,856,152	\$ 752,847	\$ 1,103,305	41%
CTD Planning Grants	57,968	19,709	38,259	34%
UCF Grant	79,966	59,547	20,419	74%
Beginning Fund Balance (BFB)	63,763	-	63,763	
Total Revenues	2,057,849	832,103	1,225,746	40%
<u>EXPENDITURES</u>				
<u>115 LAKE SUMTER MPO</u>				
Total Personal Services	\$ 402,803	\$ 172,907	\$ 229,896	43%
Total Operating	1,555,283	468,780	1,086,503	30%
Grants and Aids	5,000	5,000	-	100%
Administration Costs	31,000	14,994	16,006	48%
Total Expenditures	2,057,849	661,682	1,396,167	32%

* Reflects carryforward beginning fund balance.

<i>BFB and Revenues</i>	832,103
<i>Expenditures</i>	661,682
Ending Fund Balance	\$ 170,421

Invoice Submittal Status

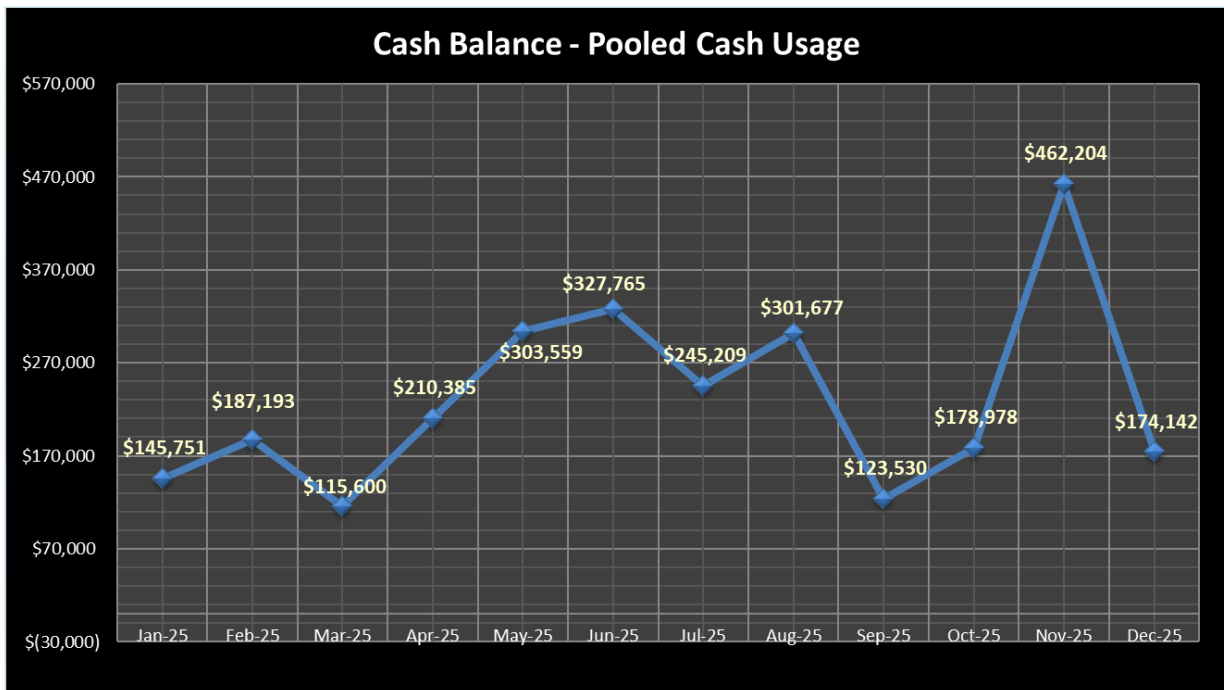
PL-112 FHWA Consolidated Planning Grant - PL invoicing is performed quarterly using the accrual basis. Since the accrual basis is being used, invoicing is prepared from 2-3 months after the quarter end date to allow time to receive all vendor invoices. As of the date of this report, allowable expenditures for January through March 2026 are being compiled for reimbursement. Reimbursement for the period October through December 2025 was submitted and payment received.

CTD Planning Grants – The Commission for Transportation Disadvantaged Planning Grants represents \$57,968 of the fiscal 2026 budget. As of December 31st, \$19,709 has been received and accrued in revenue for the first two quarters of grant activities.

UCF Grant – The UCF Grant represents \$79,966 of the fiscal 2026 budget. As of December 31st, \$59,547 has been received and accrued in revenue for the first two quarters of grant activities.

Cash Management

The MPO is allowed to utilize Lake County’s pooled cash account (up to \$500,000) to cover expenditures until grant reimbursements are received. The graph below reflects the MPO’s utilization of County pooled cash for the past twelve month period.



The MPO cash balance fluctuates due to the timing of invoice submittal, the timing of the receipt of cash for the amounts invoiced as well as the continual incurrence of operating expenditures regardless of an influx of cash from invoice reimbursement. The cash balance as of December 31, 2025, was \$174,142.

The cash utilization as of April 12, 2026, the date of information for this report, is \$263,303. The cash utilization relates to January through April 12th expenditures that have not yet been submitted for reimbursement.

Since our FHWA Consolidated grant billings are now performed quarterly using the accrual basis, the MPO may at times carry a cash utilization balance equal to over five months operating expenditures due to timing of consultant invoices and payroll data from the County.